



TEN ANNOUNCES ON-MARKET SHARE BUYBACK

3 July 2008

Ten Network Holdings Limited (ASX:TEN) today announced its intention to undertake an on-market share buyback of up to approximately 10 per cent of its issued shares over the next 12 months.

TEN's executive chairman, Nick Falloon, said: "Given the current TEN share price, the proposed share buyback should deliver long term value to our shareholders."

Mr Falloon noted that changes to TEN's structure at the time of the exchange by Canwest of its securities in late August 2007 had allowed TEN's board to consider various options in relation to capital management, so as to maximise returns to its shareholders.

Canwest has advised TEN that it will not participate in the share buyback at this time.

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